



**2021**  
**ANNUAL REPORT**  
**ECONOMIC**  
**GROWTH**  
**BUSINESS**  
**INCUBATOR**

**Train.Coach.Support.**



# ABOUT EGBI

## VISION

We believe that all businesses should be profitable, sustainable, and an asset to the community.

## MISSION

EGBI provides **training, coaching,** and **support** to aspiring and existing business owners who face barriers to growing a successful business.

## VALUES

- Be Inspiring
- Leadership
- Trust & Honesty
- Cultural Diversity
- Resourceful & Strategic
- Deep & Caring Relationships



## AREA WE SERVE

We are proud to serve our Central Texas clients; including Bastrop County, Blanco County, Burnet County, Caldwell County, Hays County, Travis County, and Williamson County.

**Total  
Clients  
Served  
416**

# ABOUT EGBI

## BOARD

**Robert Shipman:** Frost Bank (Board Chair)

**Luis Delgado:** The Critical Update (Past Chair)

**Mike Lancaster:** Broadway Bank (Vice Chair)

**Sade Ogunbode:** Law Office of Sadé Ogunbode (Treasurer)

**Alejandra De La Torre:** Alejandra De La Torre State Farm Insurance (Secretary)

**Eduardo Miramontes:** A+ Federal Credit Union

**Edwin Treviño:** Signarama Austin

**Elsa Iris Reyes:** IronClad Consulting

**Michael Cummings:** Housing Authority of the City of Austin

**Yolanda Davila:** PNC Bank

## STAFF

**Joni Foster:** Interim Executive Director/  
Program Director

**Monica Peña:** Marketing Manager

**Leo Pozzobon:** Program Coordinator

**Josely Lopez:** Accounting Specialist

**Terry Brown:** Bookkeeper



**85%**  
**of Clients**  
**Identify as**  
**Minority**

# ABOUT EGBI

## CLIENT INDUSTRIES

**Our clients represent a broad cross section of industries in the Austin area:**

- Accounting/Bookkeeping
- Automotive
- Banking/Financing
- Beauty Services
- Cleaning
- Construction
- Consulting
- Credit Counseling
- Education/School/Day Care
- Event/Party Services
- Food/Restaurant
- Graphic Design/Website
- Hauling/Recycling
- Health/Wellness
- Insurance
- IT Services
- Landscaping
- Manufacturing
- Marketing/Promotions
- Non-Profit
- Pest Control
- Photography
- Real Estate
- Retail
- Tailoring
- Transportation



# FROM OUR BOARD CHAIR



The last few years have highlighted the importance of strong, resilient, and connected communities in overcoming unexpected challenges. Small businesses lie at the heart of our Central Texas communities—sustaining our local economy, providing resources and services to neighbors, and inspiring new generations of entrepreneurs. In 2021 Economic Growth Business Incubator helped small businesses flourish, and our Central Texas communities are now stronger and more resilient than ever. EGBI successfully led clients through the COVID-19 pandemic with new resources, tools, and strategies that have enabled them to not only survive in this changed business climate, but thrive.

As the barriers to growing a successful business change and evolve, so does the support and services offered by our dedicated EGBI staff and volunteers. EGBI continues to tailor support to the unique needs of small businesses in Central Texas as they transition into a “post-pandemic” world and welcome customers back in-person and online. In 2021, EGBI served over 415 individuals by providing over 238 business training hours and 780 hours of one-on-one coaching. Many of our clients celebrated the return to in-person workshops and programming, while others enjoyed the flexibility and cost effectiveness of Zoom. EGBI now offers hybrid classes to accommodate these preferences and make our services more accessible to working parents and small businesses outside the immediate Austin area.

Small businesses are the lifeblood of our local economy, and when they thrive, our Central Texas communities thrive. EGBI is committed to creating new opportunities for small businesses to succeed and grow our local economy – which leads to more prosperous, resilient, and empowered communities. This last year, EGBI clients employed 400 full-time and 268 part-time people in Central Texas. These localized job opportunities help foster diversity and connectedness within Central Texas, and give residents a greater stake in the overall health and success of our communities. The \$43M generated in revenue by EGBI businesses in 2021 highlights the success of well-resourced and supported entrepreneurs, and helped to create new opportunities for prosperity as it circulated back into the local economy.

The incredible success of our clients in the face of adversity would not be possible without the dedication of EGBI staff, volunteers, and supporters. EGBI volunteers dedicated more than 130 hours to help EGBI support and serve over 400 small businesses in 2021. During my service as Board Chair, I’ve watched Central Texas small businesses grow and thrive under the coaching and meaningful support of EGBI. I am grateful to be a part of the EGBI community, and look forward to watching this network of inspiring entrepreneurs and small businesses flourish in the year ahead.

Warmly,

A handwritten signature in blue ink that reads "Robert Shipman". The signature is fluid and cursive.

Robert Shipman

# #WeAreEGBI

## ALAINE HUTSON: SOCIAL JUSTICE JEWELRY



Academically trained at universities throughout the US, UK, and Nigeria, Alaine Hutson is currently a history professor at Austin's HBCU Huston-Tillotson University and founder/ maker of Social Justice Jewelry. As an African American, woman-owned business based out of Austin, TX since 2016, Social Justice Jewelry was created as a company that supports multiple causes at one time. Each bracelet serves towards a different realm of injustice. Alaine often nicknames her bracelets "Allergy Cuffs", which ward off the hate speech she is internally allergic to. The variety of products are meant to eliminate demeaning TRASH: transphobic, racist, ableist/anti-semitic, sexist, and homophobic remarks. "I did it because others were feeling emboldened to say things that were disrespectful and denigrating to others, and I wanted progressive people to counter that and raise up values of anti-racism, anti-sexism, respect, humanity and dignity etc". Alaine originally used brass materials to create her jewelry, but has moved towards stainless steel for a long-lasting finish.

Amidst facing low funding and vulnerability, Alaine turned to EGBI for strategic help with her business. Through utilizing The 90 Days to Business Success: a four month workshop series to grow businesses through goal setting and accountability, Alaine was put into contact with entrepreneurs who served as educational and professional role models. "I started with EGBI because of networking with Lucero Archuleta. I continue to use her photography services and keep apprised of my other EGBI group colleagues on Instagram. Sharon Harris and I have sold at Austin Studio Tour together and have plans to do a collaborative leather goods made by her with hardware by me".

Additionally, EGBI provided strategies that made Alaine's short and long-term goals realistic and actually attainable. One example of a goal that was completed with EGBI's help is Social Justice Jewelry's e-newsletter. The newsletter that was created has been built up by a strong contact list, which has bolstered consumer trust exponentially. "EGBI continues to be a source of information about local opportunities. I applied with the City of Austin to receive a summer intern, and working with her has helped me identify the number of hours, ways of communicating, and kind of work I now feel comfortable delegating to someone else". Starting as a small business with a strong mission, EGBI is honored to help Social Justice Jewelry become the powerful business it is meant to become.

## TERRI ORTIZ: NOTHING UNTOUCHED COMMERCIAL CLEANING

After facing divorce and the task of providing for her young children, Terri Ortiz knew hard work was ahead. Making the decision to pursue a higher education, Terri attended Texas State University where she obtained a degree in Juvenile Justice. Despite the degree, Terri struggled finding a job, which led her to cleaning construction sites as well as hotels in 2017. Because of her quick success and determination, Terri was advised by friends to start her own cleaning



company, although she was hesitant to take on that task by herself. Eventually, Terri landed a job cleaning a multi-family unit, which is what pushed her to create her own company "The hardest part was not having any money to start the business. Literally just decided in one day and went from there".

Lacking knowledge on how to utilize automated invoices or bids, EGBI has helped Terri's business with this. Now, Terri is able to use Quickbooks along with other systems to keep her business efficient and effective "With Quickbooks I am able to see what I am actually bringing in. Quickbooks has helped me survive as a company and set goals to grow as a company. Without the use of Quickbooks I would have not

been able to qualify for any of the loans I have received".

The COVID-19 pandemic has slowed many companies down, although Terri's business has not only survived but thrived with forgiveness loan. EGBI helped to create records which allowed her company qualify for these loans. In addition to forgiveness loans, strategic lessons and planning with EGBI has helped Terri to become approved for SBA loans, and now her company has changed their structure to an LLC. "With the help of EGBI, I was able to start Quickbooks for my business and have financial statements. With the financial statements I was able to receive a PPP loan which literally saved my company".

Nothing Untouched Commercial Cleaning serves Central Texas provides services to new construction, additions, and remodeled properties.

## ROQUE BOCANEGRA: RBG CONSTRUCTION HOMES

Immigrating to the United States from Guanajuato, Mexico, Roque Bocanegra has determination in his blood. Starting off in the construction industry through framing houses as an assistant for a local company, Roque always knew he wanted to own his own company. Roque eventually did start his construction business, RBG Construction Home LLC, in 2017. While it took some time to get the company off the ground, the business itself was registered as an establishment a year before he even got started. Originating with 10 friends as his entire staff, Roque faced employee and financial related problems within his first year of operating “In 2017 I started with 4 friends billing around 120,000 annual gross income but without any earnings, I think the earnings that year were around \$3000.”

The key to success for Roque was when he began visualizing his business successes. Knowing he needed guidance to achieve his goals, Roque found EGBI while searching on Facebook. Through completing 90 Days to Business Success: a four month signature program to grow your business through goal setting and accountability, Roque connected with individuals to create a strong network. To this day, Roque meets with alumni who helped shape who he is as a business owner “EGBI has been a great help in terms of organization and good contacts to cover the needs that businesses face every day, I have met people who have similar situations to the ones I face. Their experiences and their advice have helped me to guide me better in making decisions”. Additionally, Roque received funding shortly after finishing 90 Days programming which led him to build infrastructure on his company.

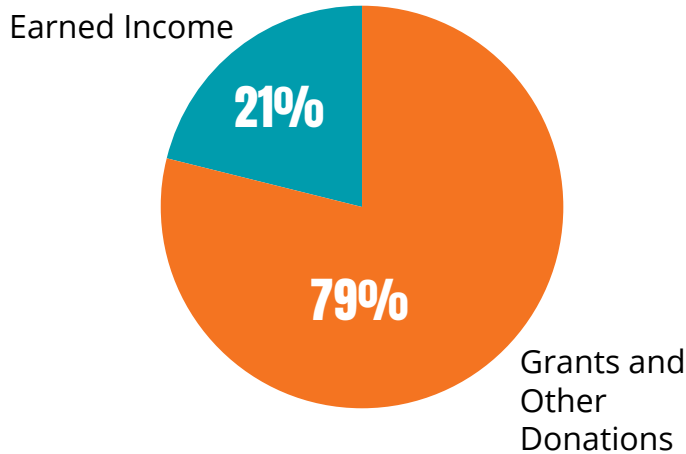
Currently, Roque is working on receiving funding for a quarry as he expands his business goals. “Something I want to do when I achieve my goals is to go out and give business conferences for all those people who need guidance in their business.”



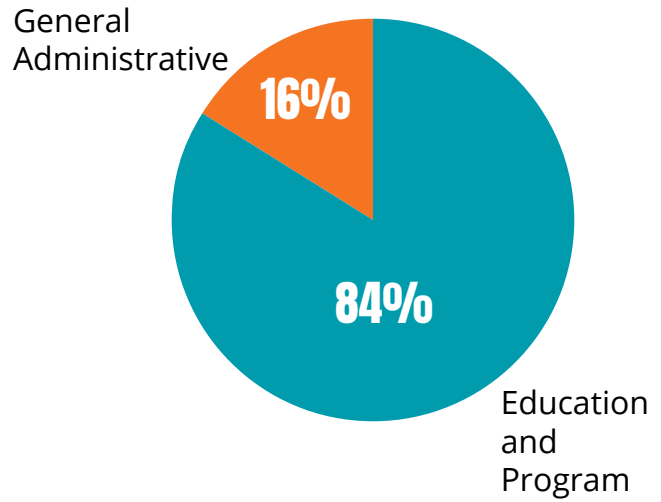


# FINANCIALS

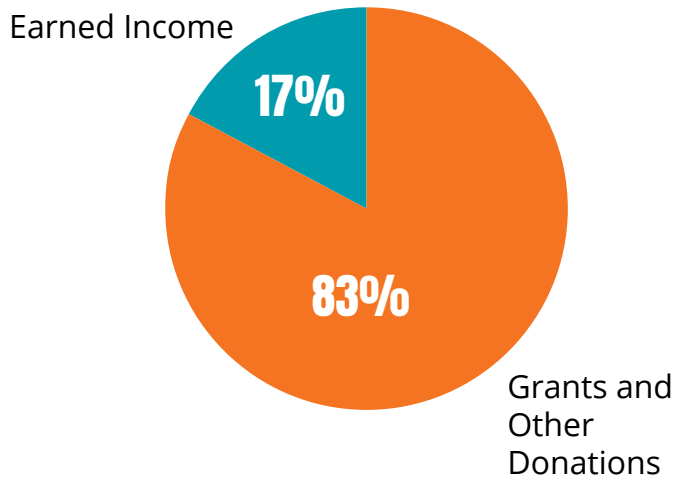
**2021 INCOME:  
\$611,585**



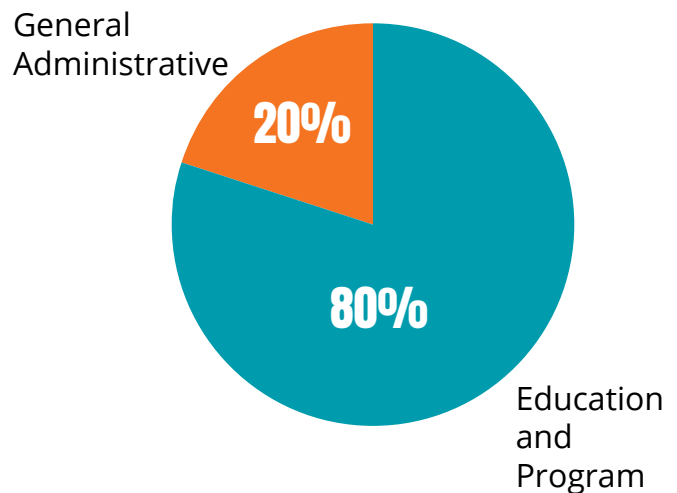
**2021 EXPENSES:  
\$466,873**



**2020 INCOME:  
\$517,899**

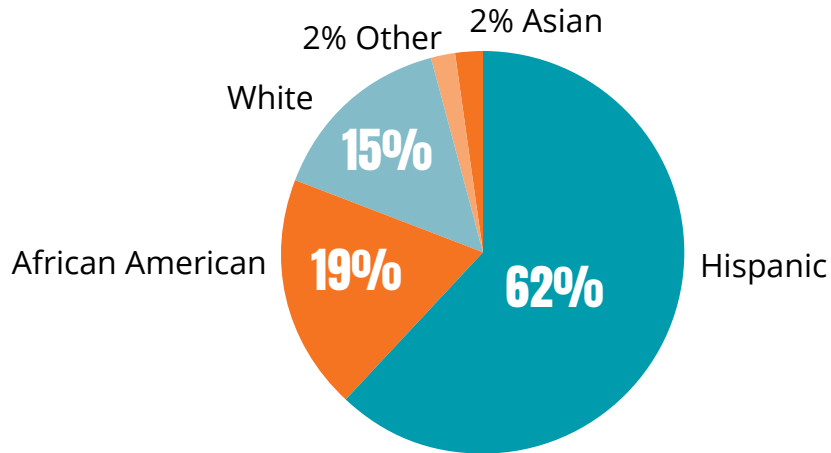


**2020 EXPENSES:  
\$425,139**

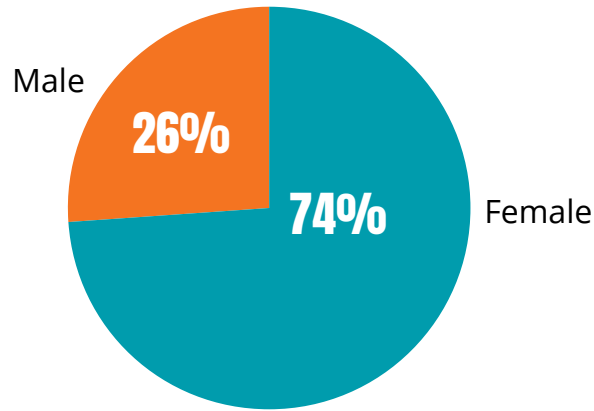


# STATISTICS

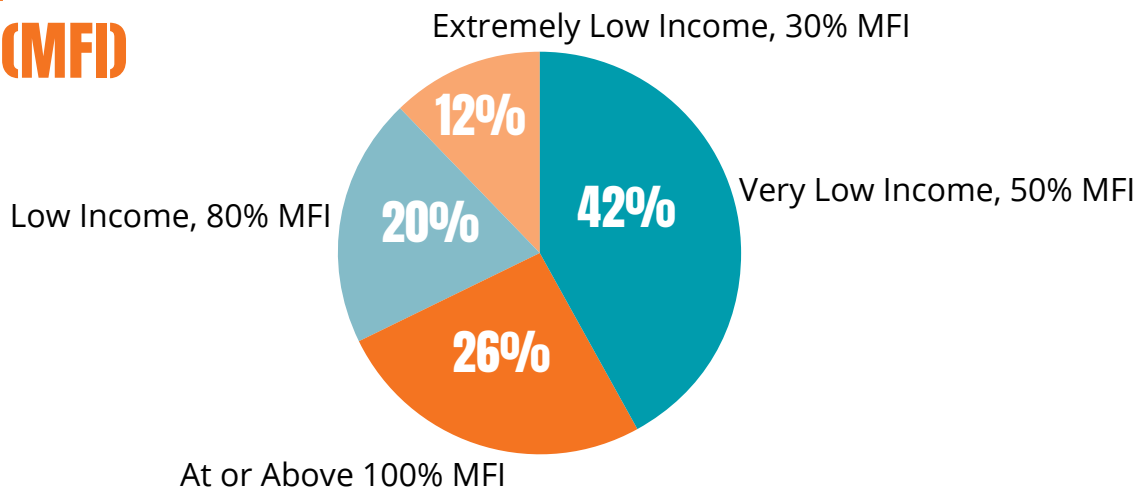
## ETHNICITY



## GENDER



## MEDIAN FAMILY INCOME LEVELS (MFI)



# HIGHLIGHTS

**Clients  
Generated  
Over \$43  
million**



**Clients  
Employed 268  
Part-time  
Jobs**

**Clients  
Employed 400  
Full-time  
Jobs**



# SUPPORTERS

A+ Credit Union  
Al Lopez  
Alejandra de la Torre  
Amazon Smile  
Anurita Mittra  
Anwuli Chukwurah  
AT&T  
BancorpSouth Bank  
Barbra Boeta  
BBVA Compass  
BCL of Texas  
Blanca Velez  
Capital One Bank  
CEI Preschool\*  
Cestari Insurance  
Chemn Cafe\*  
Christina Collazo  
Christopher Rios  
City of Austin  
Comerica  
Consulate General of Mexico in Austin  
Cristina Valdes  
Debra Peterson  
Dig One Services, LLC\*  
Earth Commons\*  
Elizabeth Ramirez  
Emafely Garcia  
Eventbrite  
First Citizens Bank  
Fleming & Conway Agency  
Frost Bank  
Gabe Orozco\*  
Housing Authority of the City of Austin  
James Davis  
Joe Albert Aguilera  
Joe Morin & Lupe Morin  
Jose Lopez

Jose Salas  
Lone Star Foundation  
Marianne Rodriguez  
Michael Lancaster  
MIMCO  
Moody Bank  
Nora de Hoyos Comstock, Ph.D.  
Paypal  
Raquel Valdez Sanchez  
Red Carpet Productions\*  
Robert Shipman  
Rosemary Banda  
Smiley's Recycling & Resale\*  
Statefarm Insurance  
Stephen Borrego  
Team Sol Wilson Foundation  
Terri Ortiz\*  
Texas Capital Bank  
The Critical Update  
Theresa Alvarez  
Theresa Pierce  
Tito's Handmade Vodka  
Travis County Grant  
Univision Comunications Inc  
UPCS Inspectors\*  
Vera Gebert  
Victory Framing\*  
Wells Fargo Bank  
Yeraldine Events\*

\*EGBI Client

# VOLUNTEERS

Aditya Patwardhan  
Adolfo Ortiz  
Al Lopez  
Alberto Rivera  
Alejandra De la Torre  
Alejandro Dominguez  
Alex Gonzalez  
Alina Tapia Romero  
Alma Montoya  
Amber Kani  
Amy Brack  
Ana Castelan  
Ana Garcia  
Andrea Beleno Harrington  
Andre Whittington  
Anne Lagrange  
Anne Hardin  
Beissy Sandoval  
Benny Lemel  
Bhavika Sharma  
Cameron Dixon  
Carlos Nazario  
Chantal Caro  
Chris Maurer  
Christopher Rios  
Cindy Srnensky  
Cindy Villanueva-Allen  
Claudia Esparza Castillo  
Cristi Ramirez  
Danette Castaneda  
Darryl Bowles  
Diana Garcia  
Douglas Arnold  
Earl Grant  
Edelmira Tinoco  
Eduardo Miramontes  
Edwin Trevino  
Eloisa Alvarez  
Fely Garcia  
Fernando Labastida  
Frances Martinez  
George Soulayrac  
Gerardo Barrientos  
Ivan Lagunas  
Jaenne Porter  
Javier Urrea  
Jeralyz Claudio de Soto  
Jesus Garcia  
Jim Puzzo  
Joe Albert Aguilera  
John Sanchez  
Jose Salas  
Jose Javier Urrea  
Joshua Winata  
Josue Limon  
JP Rodriguez  
Julie Jung  
Julio Garcia  
Justin Dennis  
Kara Pinelli  
Katrina Tolentino  
Kendra Murphy  
Larissa Davila  
Lauren Fielder  
Leonard Rice  
Luis Argueta  
Luis Delgado  
Luis Fernando Rascon Herrera  
Luisa Gavino Martinez  
Madeti Goutham  
Malky Rochlitz  
Manuel Alverdi  
Maria Loza Hernandez  
Maria Alejos  
Mariel Maldonado  
Marieli Cestari  
Mario Pulido  
Mary Lou Lugo  
Matthew Shows  
McKay Scott Christensen  
Meam Hartshorn  
Memo Vargas  
Michael Chavez  
Michael Smith  
Michele Martell  
Mike Lancaster  
Miri Nishikawa  
Miriam Almanza  
Monica Nava  
Monica "Crystal" Wilcox  
Naomi Garcia  
Nayeli Gallegos  
Olivia Paiz  
Patricia Correa  
Patricia Torres  
Piero Rossi  
Pilar Sanchez  
Ramiro Rangel  
Raye Sansom  
Rebecca Smith  
Reginald Holmes  
Robert Shipman  
Ron Nemetz  
Roque Bocanegra  
Rudy Gates  
Sade Ogunbode  
Sahabel Porto  
Sandra Fleming  
Scott Flack  
Sheira Argote  
Shelly Cruz  
Shemonica Flemings  
Sheyenne Alvarez  
Shilpa Gireesh  
Spencer Costley  
Ted Pearson  
Timothy Legg  
Veronica Trevisan  
Vicki Vesa  
William Sanchez  
Worley Barker  
Yolanda Dominguez  
Yolanda Davila  
Zeeshan Anayat

**Total  
Training  
Hours  
238**

**Total  
Coaching  
Hours  
781**



Train. Coach. Support.

**ECONOMIC GROWTH BUSINESS INCUBATOR**

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EGBI is a 501(c)3 Nonprofit Organization

